

BURST BUBBLES OF WALL STREET ARE NO MENACE

Shrinkage of Inflated Securities No Calamity, Says Roberts.

TREASURER IS OPTIMISTIC

Tells Bankers That Americans Will Ever Reject Cheap Money.

SAN FRANCISCO, Oct. 23.—Ellis H. Roberts, Treasurer of the United States, was the principal speaker at today's meeting of the American Bankers' Association, in convention here. "Effects of the Influx of Gold" was his theme.

Mr. Roberts began by dwelling upon the tremendous results which have been brought into the world of finance by California, through her production of gold. In 1847 only \$880,000 worth of the yellow metal was produced in the United States; in 1902 our mines produced \$80,000,000. In the United States at the beginning of this month of October gold in the stock of money was \$1,272,392,651; the amount held by the Treasury was \$654,811,716, and the amount in circulation in coin and certificates was \$1,016,648,693.

"If this association," said Mr. Roberts, "could order this stock brought before it and could get the metal here in a solid mass, we should have a cube of nearly sixteen feet, weighing 2,353.9 tons, and requiring 147 freight cars to move it. Were all coined into eagles and placed edge to edge, the line would be 2,116.84 miles long—say, from New York to sixty miles west of Colorado Springs.

Rejection of Cheap Money.

"Our currency rests absolutely solid on its rock bottom of gold," exclaimed the speaker. "Our yellow metal passes in St. Petersburg and Peking, in Hongkong and Tokyo, and the United States note and silver certificate march with it in equal favor. The American people were urged to make fiat money, because it was cheap, and to coin silver at sixteen to one, because it was cheap. They rose above the temptation and declared not once, but twice, and will always, that they want not cheap money, but the best in the world. They have it, and the annual inflow of \$80,000,000 assures it to them, and rewards their wisdom.

"How far and in what direction is the vast inflow of the yellow metal carrying us? The blind may see that in the past five years business has been expanded in some directions in an unparalleled degree. Credit has naturally been multiplied at least to four times the amount of cash added to our supply. The exploitation of gigantic industrial enterprises ran on at a dangerous speed, fortunately to exhaust itself by its own excesses. Promotion of stocks and bonds is not industry; it is speculation, and that finds help and impetus in inflation.

Not a Calamity.

"Those who have climbed too high into the realm of credit must come down. The promoter who has failed to distribute his stocks and bonds may be punished, and those who have petted his schemes may suffer. But a shrinking of inflated securities to their true value is not a public calamity. Our financial system cannot totter, much less be wrecked.

"Our surpassing wealth in gold has placed our national credit on a plane above that of all other countries and never before held by that of any government. British consols, bearing 2 1/2 per cent interest, long the foremost type of credit, have recently advanced to 97, while consols of the United States, bearing only 2 per cent, range from 108 to 110. Only unbridled folly, not conceivably, can shake this solid structure.

America in Old World.

"We invade the old world with our manufactures by reason of the skill and energy of American labor and the methods devised by American genius. We run electric roads beside the pyramids; we furnish harvesters for Russia; we build bridges in the Sudan and in Burma; send locomotives to farthest Manchuria; help Germany to load coal; sell shoes to Austria; scatter sewing machines everywhere, and our watches keep time on the Danube, the Nile, and the Orinoco.

"If the American people are prudent, will let their common sense and cool reason govern, they will see that the property they enjoy is the earnest of more to come, of material achievement beyond the scope of prophecy, deserving to be adorned with moral and spiritual flower and fruit which shall glorify humanity."

WEATHER REPORT.

During the next twenty-four hours the temperature will fall decidedly in the Atlantic coast districts, and rain or snow will be followed by clearing weather in the north Atlantic States. In the Ohio Valley and east Gulf States the weather will continue fair with rising temperature tomorrow.

The Bahamas disturbance will probably move east of here, and will be felt in the Atlantic coast districts of the United States.

TEMPERATURE.

9 A. M. 54. 10 A. M. 55. 11 A. M. 56. 12 Noon 57. 1 P. M. 58. 2 P. M. 59. 3 P. M. 60. 4 P. M. 61. 5 P. M. 62. 6 P. M. 63. 7 P. M. 64. 8 P. M. 65. 9 P. M. 66. 10 P. M. 67. 11 P. M. 68. 12 M. 69.

Sun sets today 4:58. Moon sets today 10:15. Sun rises tomorrow 6:45. Moon rises tomorrow 1:30.

TIDE TABLE.

High tide today 10:15 a.m. 5:45 p.m. High tide tomorrow 10:35 a.m. 5:55 p.m. Low tide tomorrow 4:55 a.m. 4:25 p.m.

Young Quentin at School A Lesson in Democracy For Mosely Commission

British Educators Surprised That the President's Son Rubs Elbows With Sons of Butcher, Baker, and Candlestick Maker.

The presence of the President's son Quentin in the public schools of Washington was one of the most interesting discoveries made by the members of the Mosely Commission. It impressed on their minds the thorough democracy of the American public school system.

When informed the son of the President was a student in the public schools, the visiting educators asked A. T. Stuart, superintendent of public schools, how, under the American plan, he was able to keep the school select and see that only children of approved character were brought into contact with the President's son. When assured there was no attempt at exclusiveness, and that the son of the corner grocer or the blacksmith was on the same footing as the child of the President, the visitors marveled greatly.

They at once arranged to visit the particular school—the Force School—which Quentin attends, and after going there, as one of them said, left with "a better idea of the meaning of the American democracy."

The President has not yet disposed of the appointment of a postmaster at Lincoln, N. C. The two candidates are Postmaster F. A. Barclay, who hopes to succeed himself, and Mrs. William E. Ship, widow of Lieutenant Ship, who was killed in the battle of San Juan Hill. T. S. Bollins, chairman of the Republican State committee of North Carolina, called on the President yesterday in the interest of Barclay. The President knew Lieutenant Ship, and breakfasted with him the morning of the battle, and it is said he is disposed to appoint Mrs. Ship.

The ushers about the White House offices appeared today in uniforms. Heretofore they have worn plain clothes. The change was decided on in order to make it easier for the numerous visitors about the White House to know the employees without difficulty. The uniform is of army blue, with plain steel-colored buttons. The garments were furnished by a local firm.

Director Charles D. Walcott, of the United States Geological Survey, called on the President this morning and talked with him over his observations on irrigation in the West. Mr. Walcott has recently returned from Utah and other Western States, where he looked closely into irrigation questions. He was accompanied on his call this morning by Henry Gannett, who has just returned from the Philippines, where he was engaged in census work.

Senator Shelby M. Cullom of Illinois was among the President's callers this morning.

A party of excursionists from Salem, Mass., about forty in number, was received by the President at 1 o'clock today. The arrangements for the visit were made by Secretary of the Navy Moody.

Director Landis, of the United States Mint at Philadelphia, called on the President.

SIR MORTIMER DURAND MAY BE AMBASSADOR

London Report Assigns Him as the Late Sir Michael's Successor—No Confirmation Received Here.

LONDON, Oct. 23.—It is reported on good authority that Sir H. Mortimer Durand, at present British ambassador at Madrid, will probably succeed the late Sir Michael Herbert as ambassador at Washington.

No confirmation of this report had been received at the British embassy this afternoon. Sir Mortimer is about fifty years of age, has had a notable diplomatic career, and has been at Madrid for the past three years.

**SENTENCE SUSPENDED
IN LYNCH PERJURY CASE**

NEW YORK, Oct. 23.—Bernard Lynch, who a few days ago pleaded guilty to the indictment charging him with perjury in connection with the case of Samuel Parks, the iron workers' walking delegate, was arraigned today before Judge Foster for sentence. After a plea in Lynch's behalf by Senator Dowling, and no objection being made by the district attorney, Judge Foster suspended sentence.

**LECKY, THE HISTORIAN
AND SCHOLAR, IS DEAD**

LONDON, Oct. 23.—The Rt. Hon. William Edward Hartpole Lecky, the famous scholar and Unionist member of parliament for Dublin University, died today at the age of sixty-five.

Lecky resigned his seat in parliament at the beginning of the present year. He was not a success in politics. As a historian, however, he won a lasting fame for himself.

DESTROYED BY FIRE.

PARIS, Oct. 23.—Word reached here today that the village of Kerguhat, Brittany, has been practically destroyed by fire. Seven persons lost their lives in the flames.

EXPEDITION TO SYRIA.

CONSTANTINOPLE, Oct. 23.—The archaeological expedition to Syria, under the direction of Prof. Banks, left here this morning.

Wynna's Business College, 8th and K.

Business, shorthand, typewriting—\$25 a yr.—Adv.

BRISTOW REPORT NEARLY IN SHAPE FOR PRESIDENT

May Go to Him Tomorrow, Certainly Not Later Than Next Monday.

At the close of the Cabinet meeting today it was given out by Postmaster General Payne that the Bristow report on the Postoffice investigation would probably go to the President Saturday. The report is being made in sections, and when all sections are finished the entire report will be put together.

The Postmaster General considers it assured that the report will be in the President's hands by Monday at the latest. He is anxious to see it completed and delivered at the White House.

The Cabinet meeting was attended by but four of the members—Secretaries Hay and Cortelyou, Postmaster General Payne, and Attorney General Knox.

Tribute to His Friend.

President Roosevelt, in a letter which was read yesterday at the memorial services at Columbia University of New York, in honor of Frederick W. Hollis, paid a warm tribute to his dead friend. Hollis, one of the valuable services to the country rendered by Mr. Hollis and particularly of what he had done in connection with the establishment of the court of arbitration at The Hague. The President expressed regret that he was unable to attend the services.

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Director Landis, of the United States Mint at Philadelphia, called on the President.

NEW SCANDAL ARISES IN SHIPBUILDING CASE

Check for Small Sum of \$250,000 Unaccounted for in Deal Involving Millions.

NEW YORK, Oct. 23.—Ventilation of the affairs of the United States Shipbuilding Company, in the proceedings to make the receiver permanent, has brought to light an inside scandal about which there is today a mystery, the clearing of which may involve some prominent people.

A check for \$250,000, made payable to "Lewis Nixon or ourselves," and signed by an official of the Trust Company of the Republic, was shown Mr. Nixon. He declared that he never saw the check and did not know its purpose. Mr. Nixon further testified that the available cash of the trust at the time included these figures: Total on hand, \$7,789,000; paid to vendors, \$6,600,000; in treasury, remaining for working capital, \$1,500,000; balance unaccounted for, \$250,000.

The disposition of the money will be inquired into. Mr. Nixon will continue his testimony on the stand this afternoon, and then the proceedings will be adjourned for a week.

**DISTRICT IS TO APPEAL
TO CONGRESS FOR LIGHTS**

Walter C. Allen, Electrical Engineer for the District, has requested the Commission to include in their current estimates a provision for lighting the Conduit Road with electrical lamps. The Commissioners were asked recently to provide lights, but discovered they were without authority to use the present appropriation, inasmuch as the thoroughfare in question is under the exclusive control of the War Department. The War Department expressed its inability to light the road, and the exclusive control by taxpayers of the District. In the face of these opposing conditions, Congress will not be appealed to.

PLOT TO KILL CONSUL?

VIENNA, Oct. 23.—A dispatch from Constantinople says that a military plot has been discovered at Usuk to assassinate M. Belavek, the Russian consul there. Troops are reported to have been sent to the scene.

130 MILES AN HOUR.

BERLIN, Oct. 23.—Another speed test was made on the Marlenfelde-Zossen Electric Railway today, and a speed of 130 miles an hour was attained.

Watch for OGDART.

There's money in it.—Adv.

FIRE DEPARTMENT NOT LARGE ENOUGH, AND POORLY PAID

Former Chief Dutton So Declares in His Annual Report.

The report of the operations of the Fire Department for the fiscal year ended June 30, 1903, was submitted to the Commissioners this morning by B. W. Dutton, formerly Chief Engineer of the department, but now Deputy Recorder of Deeds.

The total estimated loss during the past year by fire was \$157,251, the smallest, with the exception of the year previous, for the past thirteen years. The property damaged by fire was covered by an insurance of \$2,152,872. The actual loss, therefore, represents about 7 per cent of the insurance.

The coal strike of last year, and the consequent use of oil for heating and cooking purposes, was responsible for an increase of fifty alarms, bringing the total up to 819, of which fifty-six were false.

Not Large Enough by Half.

Former Chief Dutton says the department is about one-half as large as it should be, its members poorly paid, and the District water supply insufficient for fire-fighting purposes. He recommends the establishment of a school of instruction for newly appointed firemen, and details the need of additional apparatus.

No members of the department died during the year, and none were permanently injured. Mr. Dutton thinks firemen should be placed on the same footing, as far as salary is concerned, as members of the Police Department, their services being of equal value to the community. In regard to fire protection for public schools, he says:

Fire Escapes on Schools.

"It is gratifying to note that the department's recommendation that the public school buildings of the District be directly connected with fire alarm headquarters and properly equipped with fire escapes, was favorably acted upon by Congress during its recent session, but it is respectfully submitted that the appropriation made for the purposes is not large enough. Every public school should have direct connection with fire alarm headquarters, and every one of three or more stories in height should be provided with substantial fire escapes. Not, however, with fire escapes similar to those to be found today on a number of the District public school buildings, to descend which would require the nerve of a strong man and the agility of a trained acrobat, but roomy, substantial escapes, down which women and children could safely reach the ground."

NELSON'S OLD FLAGSHIP MEETS WITH ACCIDENT

Cherished Relic Rammed by Another Ancient War Vessel in Portsmouth Harbor.

PORTSMOUTH, England, Oct. 23.—Nelson's famous old flagship, "Victory," the most cherished relic in England's navy, narrowly escaped being sent to the bottom of Portsmouth Harbor today.

The old battleship Neptune was being towed to a pier, when she broke her tow and ran against the "Victory." The old flagship was struck on the port quarter, and a hole six feet in diameter was stove in her side. The water began to pour in, flooding the lower deck. Immediately water was sent ashore, and six tugs went to the rescue of the damaged boat, and succeeded in saving her from sinking. The heavy weight aboard, and patching up the hole in her side.

**MANCHESTER EXPRESS
CRASHED INTO WRECK**

LONDON, Oct. 23.—Reports from Sowerby Bridge, in Yorkshire, this morning, say that the casualties in the railway accident there yesterday were one killed and twenty-three injured.

An express train from Leeds, while passing through a tunnel near Sowerby Bridge, struck a detached locomotive and was thrown from the track. An express train from Manchester entered the tunnel before any signal could be set and crashed into the derailed train, and both were badly wrecked.

**AUSTRIAN SECRETARY
ARRESTED BY TURKS**

VIENNA, Oct. 23.—A dispatch from Constantinople says that Baron Eichhof, secretary to the Austrian ministry of the interior, was seized by the police of Constantinople while he was returning to his hotel at night.

The police claim they took him for Boris Saroff, the Macedonian leader. The baron was liberated and many excuses made. The Austrian ambassador, however, will demand satisfaction.

Clear of Knots Floorings, \$2.00 Per

100 ft. Libby's, 6th and N. Y. ave.—Adv.

Commissioner Ware Sees Big Shrinkage In the Pension Roll

BETTER CONSULAR PAY
URGED BY MR. PEIRCE

Advices Discontinuance of Feeing System.

INSPECTED FOREIGN OFFICES

Third Assistant Secretary of State Believes Service Is Susceptible to Improvement.

In a report on the American consular service which Herbert H. D. Peirce, Third Assistant Secretary of State, will submit to Secretary Hay in a few days, he will advise the doing away with the system of paying consular agents by fees.

Mr. Peirce will give many reasons for this recommendation, which he does not care to discuss at present.

He is convinced, after spending several months in visiting American consulates in Europe, the fee method ought to go.

Mr. Peirce returned to Washington yesterday, and is now busily engaged in preparing the data he collected this summer while visiting consulates in Germany, Holland, France, and Belgium. He devoted all his time to these four countries, and visited more than forty cities where the United States has agents.

Mr. Peirce says the American consular service compares favorably with that of any other country, but he believes it is susceptible of great improvement. He has no criticism to make of the personnel of the service, but says it is hampered by lack of funds. He is an earnest advocate of more liberal allowances for clerk hire and other expenses.

In the year ended June 30 the consular service cost the Government only \$26,000. The expense of the service was far greater than it had been in the previous year, but the increased outlay made a much larger income possible.

Mr. Peirce believes the service can be made self-supporting and is anxious its possibilities be developed by increasing expense allowances.

**DOWIE'S GREAT CRUSADE
PROVES RANK FAILURE**

His Audiences Thin, His Checks Bogus, the "Prophet" Is Now Deserted by Followers.

NEW YORK, Oct. 23.—The civilized and uncivilized world learned today what a narrow escape it had from Dr. Dowie, alias "Elijah III," had it not been for a "divine message" which made him the real good man he is today.

"I have often thought," said the Prophet, "that if I had not been inspired by the Almighty, I might have been a bad man. What a curse to the world I would have been, with my impetuous and persistent nature."

Then the dear old doctor smiled one long, sweet smile, as he thought how the world had been spared. Dr. Dowie also spoke of the many checks from "leading citizens" he had received, of which all but one had been bogus. He had that one cashed.

A train load of the host departed for Chicago this morning. The whole affair is dwindling, and the end is expected shortly.

**ENGLISHMAN WOULD GIVE
BERMUDAS TO CANADA**

LONDON, Oct. 23.—The feeling is growing that something should be done to placate Canada for the adverse decision arrived at by the Alaskan tribunal.

Douglas Sladen, the author and reviewer, known in literary circles as "Brooke Wheelton," has suggested that the Bermudas be given to Canada in exchange for the territory lost in Alaska.

**MAJOR SYLVESTER WANTS
A DEPARTMENT FLAG**

Major Sylvester has requested the Commissioners to authorize the Police Department to have made a silk flag, to be known as the department flag, which shall bear the coat-of-arms of the District of Columbia in colors, with a scroll underneath, bearing the words "Metropolitan Police, District of Columbia."

**BOUND FOR THE SOUTH
TO PACK OYSTERS**

A special train from Baltimore went through Washington this morning and on south over the Southern Railroad to Elkhart and Pass Christian, Miss. On board were several hundred "oyster shuckers," who spend their winters in the canneries in the South and their summers in fruit and vegetable canneries around Baltimore. There were 294 in the party. Many more are going next week.

MOODY GOING HOME.

Secretary Moody will return to Washington from Norfolk on Sunday, and on Monday he will leave Washington for Massachusetts, where he will remain for a week.

CANAL PROBLEM TO COME BEFORE SPECIAL SESSION

The isthmian canal question is likely to be brought to the attention of the Senate at the extra session, regardless of the fact the President in issuing the call mentioned Cuban reciprocity only.

Senator Morgan of Alabama will probably introduce a resolution bearing on canal problems. He will urge that under the Spooner law it is the duty of the President to take steps to construct the canal by the Nicaragua route at once, and will seek to show the Panama route is beyond consideration.

**SULTAN GIVES AMERICANS
PERMISSION TO EXCAVATE**

Minister Leishman today informed the Department of State, in a dispatch dated October 6, that he is in receipt of a note from the sublime Porte under date of October 3 in which he is notified of the issuance of an imperial irade granting permission to Dr. Edgar J. Banks to prosecute excavations near Bysniah in the interest of science.

Dr. Banks is to carry on this research work for Dr. Harper, of the Chicago University, and will have charge of the field work in the interest of that institution.

**CHARGE DISMISSED;
EVIDENCE LACKING**

The charge of embezzlement preferred against John R. Sneedon by the Singer Manufacturing Company was dismissed in the United States branch of the Police Court this morning, on account of the lack of evidence against the defendant. Sneedon was employed by the company about two years ago, and in December, 1901, left for the South. He was arrested in Wilmington, N. C., on Saturday last and brought to Washington by Detective McKim.

Immediately after the dismissal of the charge of embezzlement a warrant was served on Sneedon, charging him with non-support of his family. It is said that the matter will be arbitrated, and that the charge will in all probability be dropped.

**BAR ON SHOULDER STRAPS
FOR FOUR ARMY OFFICERS**

Second Lieutenants in the army have been advanced to first lieutenants as follows: Leonard J. Mygatt, Nineteenth Infantry; Elliott M. Norton, Sixth Infantry; Roscoe H. Hearn, Sixteenth Infantry; Nels Anderson, Seventh Infantry.

MAY CONSOLIDATE STABLES.

Commissioner West is considering the advisability of consolidating the stables belonging to the various departments of the District, believing the change will facilitate work and decrease the expenditure for this purpose.